



# CITY OF UTICA

Utica Industrial Development Agency  
1 Kennedy Plaza, Utica, New York 13502  
(315)792-0195 fax: (315)797-6607

**ROBERT M. PALMIERI**  
MAYOR

**JOSEPH HOBICA, SR.**  
CHAIRMAN

**JACK SPAETH**  
EXECUTIVE DIRECTOR

August 2, 2016 8:30a.m.  
Utica Industrial Development Agency Regular Meeting  
Utica City Hall – 1 Kennedy Plaza, Utica

**Members Present:** Chairman Joseph Hobika, Sr, John Zegarelli, Vin Gilroy, Emmett Martin, John Buffa

**Member Excused:**

**Also Present:** Jack Spaeth (Executive Director), Laura Ruberto (BS&K – Agency Counsel)

**Others:** Robert Olivieri, Curtis Cole and Bob Wilmont (Northeast Regional Council of Carpenters)

**1) CALL MEETING TO ORDER:** The meeting was called to order by Mr. Hobika, Sr. at 8:31a.m. The Finance, Governance and Audit Committees, as they consist of sitting Agency members, meet as a committee of the whole, and in doing such, meet at every meeting.

**2) APPROVAL OF MINUTES:** A motion was made by Mr. Gilroy, seconded by Mr. Zegarelli, to approve the minutes of the July 13, 2016 meeting. All in favor.

**3A) OLD BUSINESS: 230 Genesee Street, LLC**

Mr. Spaeth briefly described the project stating demolition work on the project has begun.

With no further discussion, Mr. Buffa made a motion, seconded by Mr. Gilroy to approve a final authorizing resolution relating to the 230 Genesee Street, LLC Facility, approving financial assistance that is a deviation of the Agency's Uniform Tax Exemption Policy and approving the form and execution of related documents in the agency's standard form with approval changes by counsel. All in favor.

**3B) OLD BUSINESS: Bank of Utica**

Mr. Spaeth previously provided Agency members with a letter from Barry Sinnott requesting an extension of their Sales Tax Exemption time (six (6) months) and an extension of the amount of Sales Tax (\$87,500). Delays in receiving certain construction materials and the decision to renovate the main lobby has necessitated the need to make the request. Mr. Spaeth asked the Agency members to grant up to \$100,000 in additional Sales Tax Exemption (which would include the Agency's customary 10%) buffer). Asked as to an estimated completion date, Mr. Spaeth indicated December 2016.

With no further discussion, Mr. Gilroy made a motion, seconded by Mr. Buffa to extend the Bank of Utica Sales Tax Exemption for a six (6) month period and to increase the allotment of additional Sales Tax to \$100,000. All in favor.

**4C) OLD BUSINESS: Review of Recapture Policy**

Mr. Spaeth explained that NYS has instituted new mandates for industrial development agencies regarding recapture language. Mr. Spaeth provided Agency members with a copy of a draft recapture section for discussion and reviewed each section. After some discussion and comments, Mr. Spaeth and Ms. Ruberto will redraft the section and provide to Agency members prior to the next meeting with a vote then.

**5) EXECUTIVE SESSION:**

Mr. Martin made a motion, seconded by Mr. Buffa to enter Executive Session at 8:54am for the purpose of real estate discussions.

Mr. Zegarelli made a motion, seconded by Mr. Martin to exit Executive Session at 9:10am.

**6) ADJOURNMENT:** There being no further business brought before the Agency, Mr. Gilroy made a motion to adjourn, seconded by Mr. Zegarelli and the meeting was adjourned at 9:11am.

The next regular meeting of the Utica Industrial Development Agency is scheduled for Tuesday, September 6, 2016 at 8:30am.